TO Business

TORONTO Economic Development ...speaking with the business community

April/2006

In This Issue:

1. PDAC Draws 13,000 to TO
2. Toronto - 3rd of 127 in Worldwide Business Trip Index
3. TO Food Service included in Top 50 Best Managed Companies
4. TFSA, IFSL and Bombay First Agree to Landmark Cooperation Model
5. Nortel Moving Headquarters To Toronto West
6. Cincinnati Financial Services Company Opens Toronto Banking Office
7. ZTE Celebrates First Anniversary
8. Toronto's Aerospace and Film Initiatives Receive Top Honours
9. General Manager of Economic Development Culture and Tourism Appointed
10. Karen Thorne-Stone - New Film Commissioner
11. TO Will be Canada's Largest Wi Fi Zone
12. TAP into TO!
13. First Soccer, Now Hockey
14. Greening of Regent Park- A New Approach To Demolition
15. Enterprise Toronto Expands services
16. Bermondsey Employment Area Focuses on Competitiveness
17. Save Money and Energy - Better Buildings New Construction Program
18. In the next issue
19. Contact Us

1. PDAC Draws 13,000 to TO

A record 13,000 attended the annual Prospectors & Developers Association of Canada (PDAC) International Convention in Toronto March 5 - 8. "Toronto, the mining finance capital of the world, is a natural choice for bringing together the diverse group of players involved in mineral exploration and development," said Mayor David Miller when welcoming delegates. "No other exchange or capital market comes close to Toronto in meeting the size of available capital and concentration of companies." Doug Ramsey, manager of environmental services for Wardrop Mining and Minerals of Winnipeg, volunteered that "tens of millions of dollars in investment take place" at what he described as "one of the most significant mining conferences in the world." During the proceedings PDAC presented $50,000 in support of post secondary education in the mining-related fields.

PDAC will be returning to Toronto March 4 - 7, 2007 for its 75th Anniversary celebration. Go to www.pdac.ca for updates.

Contact Susan Viegas, sviegas@toronto.ca, for more information on Toronto's financial service sector.

BACK TO TOP

2. Toronto - 3rd of 127 in Worldwide Business Trip Index

The Economist Intelligence Unit has developed a new way of assessing and comparing locations as potential venues for business travel. The new system is called the

business trip index.

A large proportion of business travelers tend to combine business travel with leisure activities such as vacations rather than choose their destination by a per diem consideration. As a result, the Economist Intelligence Unit has created the business trip index which ranks destinations with consideration of both cost-related and environmental factors. The City of Toronto ranks 3rd of 127 destinations on the 2006 worldwide trip index. Toronto is also one of the top five livable cities in the world according to the London-based Economist Intelligence Unit.

BACK TO TOP

3. TO Food Service included in Top 50 Best Managed Companies

For 13 years Canada's best managed company's awards program has celebrated the practices and people of world-class success stories. The program recognizes companies operating at the highest levels of business performance. The designation symbolizes corporate success: companies focused on their core vision, creating stakeholder value and excelling in the global economy. Among the six food service companies included in this year's listing are Renees Gourmet Foods Inc., and Marsan Foods Limited, both successful members of Toronto's business community.

BACK TO TOP

4. TFSA, IFSL and Bombay First Agree to Landmark Cooperation Model

The Toronto Financial Services Alliance (TFSA), International Financial Services London (IFSL) and Bombay First are joining forces to promote trade and business, and to share information, experiences and best practices in the area of financial and professional services. A Memorandum of Understanding among the parties was signed on March 22 in Mumbai.

Signatories to the document were Gary Comerford, VP International and GM India Sun Life Financial representing the Toronto Financial Services Alliance; Stephen Harris, Head International Financial Services London; and Narinder Nayar, Chairman, Bombay First. "To increase awareness of Toronto as a financial leader, TFSA is aggressively pursuing partnerships such as these. Such partnerships expand international exposure of TFSA's recently completed marketing materials and its communications outreach," said Susan Viegas, Senior Advisor Financial Services Sector with Toronto's Economic Development Office.

BACK TO TOP

5. Nortel Moving Headquarters To Toronto West

Nortel has selected Toronto for its new global headquarters. This decision confirms Nortel's commitment to be in the financial capital of Canada. Nortel will establish its headquarters in an 11 storey, 160,000 square foot building located on the West Mall. "As well as being home to many of Nortel's corporate functions, the new headquarters will utilize Nortel's sophisticated solutions to showcase how we deliver innovative communications capabilities," said Mike Zafirovski, President and CEO.

BACK TO TOP

6. Cincinnati Financial Services Company Opens Toronto Banking Office

Fifth Third Bancorp of Cincinnati has announced the opening its first commercial banking office in Canada. The company has $105.2 billion in assets and operates 19

affiliates with 1,124 full-service banking centres. The new Toronto-based Canadian headquarters, will deliver customized, full-service commercial and cross-border banking to Canadian and U.S.-based companies. The Toronto office, staffed by Canadian banking executives, is the company's first North American expansion outside the United States. "Canada is the United States' largest trading partner and many of Fifth Third's commercial clients in the U.S. conduct business here," said Jerry Hynes, vice president and principal officer for Fifth Third's Canadian office.

BACK TO TOP

7. ZTE Celebrates First Anniversary

ZTE Canada is the local subsidiary of China's leading provider of telecommunications equipment and network solutions for service providers. With headquarters in Shenzhen, China ZTE has 30,000 employees worldwide. The company invests 10% of annual revenues and dedicates 36% of all staff to R&D activities. ZTE's Canadian office opened in 2005 on Consumers Road. It provides sales, technical and product support for the local market and draws on international expertise, including specialists from its three U.S. R&D labs.

BACK TO TOP

8. Toronto's Aerospace and Film Initiatives Receive Top Honours

The City of Toronto was recognized at the 2005 Ontario Economic Development Awards for its work developing and promoting the aerospace and film sectors of the economy. **Flight Plan: A Vision for the Future**- a comprehensive Ontario Aerospace Strategy took top honours in the Strategic Plans Category. An innovative location photo cube designed to showcase the City's wealth of film location opportunities, won the top award for Branding. Toronto also received recognition for its film marketing campaign.

BACK TO TOP

9. General Manager of Economic Development Culture and Tourism Appointed

Donald G. Eastwood formerly Director of Economic Strategy for the Regional Municipality of York, has joined the City of Toronto as General Manager of Economic Development , Culture and Tourism. Eastwood has served as CEO of the Oakville Economic Development Alliance Inc., Director of Economic Development with the Regional Municipality of York, and General Manager of Business Development with the City of Cambridge. He is also founder of Canada's Technology Triangle Accelerator network - a community based organization assisting entrepreneurs and facilitating private equity investment into early stage high-growth firms. In his new role, Eastwood will apply his marketing and negotiation skills and public service experience to advance the City of Toronto's strategies and objectives in the critical areas of economic development, culture and tourism. Eastwood recognizes that "without a healthy economic underpinning and a vibrant cultural fabric, the City will not be competitive locally or internationally."

BACK TO TOP

10. Karen Thorne-Stone - New Film Commissioner

Mayor David Miller has appointed Karen Thorne-Stone as Toronto's Film Commissioner. Thorne-Stone was most recently Acting Executive Director of Economic Development for the City. "The film industry is a vitally important part of Toronto's economic and cultural livelihood and Karen understands that," said Mayor Miller. As Film Commissioner, Thorne-Stone is responsible for recommending and advising on

effective strategies to ensure Toronto expands its position as a film, television and commercial production leader nationally and internationally. "I look forward to advancing development of Toronto's film and television sector, ensuring the right regulatory environment and promoting our city as a premier competitor in feature film, television and commercial production," said Thorne-Stone.

BACK TO TOP

11. TO Will be Canada's Largest Wi Fi Zone

Toronto Hydro Telecom Inc, the telecommunications subsidiary of Toronto Hydro Corporation, plans to provide a blanket of Wi Fi coverage within Toronto's downtown core making Canada's largest city also the largest Wi Fi zone in the country. The plans call for installing radio access points on streetlight poles throughout the six square kilometer area stretching from Jarvis Street west to Spadina Avenue and from Front Street north to Bloor Street. Installing access points on street poles, which are evenly situated throughout the downtown, will avoid sporadic or non-existent connectivity that plagues many Wi Fi areas. "The applications for Torontonians and our various City agencies, from libraries to public transportation and safety to economic development, make this an historic moment in Toronto's development as a world-class city," said Mayor David Miller. For more information contact: tbruckmueller-wilson@torontohydro.com

BACK TO TOP

12. TAP into TO!

TAP into TO! invites tourists to experience the city from a resident's perspective. The free program connects visitors with residents who volunteer as greeters to offer personalized visits to their favourite neighbourhoods and destinations. Launched in June 2005 and modeled after successful programs in other cities including Chicago, New York and Melbourne, TAP into TO! is managed by Toronto's Tourism Division with funding from the Ontario Ministry of Tourism and Recreation. The initiative is receiving praise from residents and tourists alike. Over 100 residents are on a waiting list to join the 63 volunteers currently offering the program, and 65% of tourists have e-mailed comments expressing enthusiasm for the program. For further information visit www.toronto.ca/tapto

13. First Soccer, Now Hockey

Having successfully landed the FIFA (Soccer) U-20 World Cup Canada 2007, Toronto is setting its sights on hockey. Hockey Hall of Fame member Darryl Sittler is honourary chairman of Toronto's bid committee for the 2009 IIHF World Junior Championship. "For more than 30 years, the World Juniors has helped grow interest and develop the game of hockey from the grassroots level upwards," Sittler noted. A successful bid would see Toronto host 31 games and thousands of visitors and media. The most recent World Juniors tournament in Vancouver brought an estimated $40 million to the host city. Hockey Canada will announce the host city for the 2009 tournament in May 2006. Local fans are encouraged to visit www.torontoworldjuniors.com to support the bid. For more information visit www.toronto.ca/mie/.

BACK TO TOP

14. Greening of Regent Park- A New Approach To Demolition

The multiphase transformation of Regent Park, Canada's largest social housing project is one of the largest undertakings of environmentally friendly demolition and construction. In a bid to keep 80 per cent of the rubble out of landfill sites, work crews

are stripping buildings for parts. Bricks will be pounded into gravel and used as temporary roadbeds. Concrete will be crushed and used as aggregate. Asphalt, masonry metal and wood will be reused or recycled.

BACK TO TOP

15. Enterprise Toronto Expands services

Enterprise Toronto, in partnership with Cyberbahn have expanded its services to provide Ontario and Federal incorporation at each of its four offices and online at www.enterprisetoronto.com The expanded services, which are in addition to business registration and name searches for sole proprietorships and partnerships, now include incorporation services, name search renewal, and amendment or cancellation of a business. You can also apply to be registered for Retail Sales Tax (PST), Employment Health Tax and Workplace Safety Insurance either online or at any of the four Enterprise Toronto offices.

BACK TO TOP

16. Bermondsey Employment Area Focuses on Competitiveness

A five-year strategic plan to enhance the competitiveness of the Bermondsey Employment Area as an attractive location for existing companies and a new generation of employers has been released. Approximately 200 companies employing 10,000 people are currently located within the Bermondsey employment area which is bounded by Eglinton Avenue East on the north O'Connor Drive on the east and south and the Don Valley Parkway on the west. Low real estate costs, affordable labour and convenient access to the Don Valley parkway , the downtown core and north Toronto are among the area's current competitive advantages. The plan titled ***Reclaiming the Past-Moving into the Future*** which resulted from over four months of community consultation provides strategic directions to keep the employment area viable and competitive. For more information contact John Alderdice at 416 392-1004 or jalder@toronto.ca

BACK TO TOP

17. Save Money and Energy - Better Buildings New Construction Program

To increase your building's energy efficiency, reduce emissions and save on utility bills, contact Toronto's Energy Efficiency Office and sign on to the Better Buildings New Construction program (BBNCP). Toronto designed the BBNCP in cooperation with Ontario Hydro to support the Commercial Building Incentive program (CBIP). Both programs aim to have new buildings designed to be at least 25 per cent more efficient. The total amount of incentives from the two programs can be up to $73,000 as follows:

BBNCP= $13,000

CBIP = $60,000

The amount of incentive is based upon the estimated annual energy cost savings. For more information visit www.toronto.ca/energy/bbncp.htm or call 416 392 7003.

BACK TO TOP

18. In the next issue

1. Trade Mission to India

2. SAS pursues Toronto's first LEED Certification

3. Vietnam Trade Mission

4. Unlimited Business Pride Campaign

BACK TO TOP

19. Contact Us

We are interested in your feedback. Contact us at cknipfel@toronto.ca with ideas for future newsletter topics, questions about issues raised, or to add names to our distribution list.

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BackTo Top